

Needham

Town Hall, 1471 Highland Avenue, Needham, MA 02492-2669

Ph: 781-455-7595 | Fax: 781-449-4569

Board Meeting: Usually the third Wednesday of each month at 9:30 AM

ADMINISTRATION

Board Members: Evelyn M. Poness (*Chairperson*)

Kathleen P. Fitzpatrick, John P. Krawiecki, Robert P. Mearls, Thomas A. Welch

Board Administrator: Maryclare Siegel

ACTUARIAL

Funded Ratio: 91.4% (1/00)

71.2% (1/97)

66.1% (1/95)

Date of Last Valuation: 1/00

Actuary: PricewaterhouseCoopers

Funding Schedule: Level

Year Fully Funded: 2010

Active Members: 545

Retired Members: 534

INVESTMENT

Return

2001: -5.16%

1997-2001: 9.92%

1985-2001: 11.72%

Return Target: 8.50%

Actuarial Assumed

Rate of Return: 8.50%

Asset Growth

2001 Market Value: \$79 million

2000 Market Value: \$87 million

1999 Market Value: \$90 million

1998 Market Value: \$74 million

1997 Market Value: \$64 million

DISABILITY

Retirement Statistics as of 12/31/01

Disability Panel Requests: 2

Disability Retirement Approvals: 3

Accidental Death Approvals: 0

RTS Reviews: 5

RTS Exams: 2

Restored to Service: 0

AUDIT

Findings as of 12/31/96

Significant finding resolved.